

Division of Corporations

Page 1 of 1

**S70433**

Florida Department of State  
Division of Corporations  
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STEARNS FINANCIAL SERVICES GROUP, INC.**

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**ARTICLES OF AMENDMENT  
OF  
STEARNS FINANCIAL SERVICES GROUP, INC.**

Pursuant to Section 607.1006 of the Florida Statutes, the undersigned corporation hereby submits the following Articles of Amendment for the purpose of amending its Articles of Incorporation.

**I.**

The name of the corporation is Stearns Financial Services Group, Inc.

**II.**

*570433*

The Articles of Incorporation of the corporation are hereby amended by deleting Article V in its entirety and by substituting in lieu thereof a new Article V to read as follows:

**ARTICLE V**

**CAPITAL STOCK**

The total authorized capital stock of this Corporation shall be 5,000 shares divided into 4,000 shares of Class A Voting Common Stock with no par value per share, and 1,000 shares of Class B Non-Voting Common Stock with no par value per share. There shall be no authorized shares of preferred stock for this Corporation. There shall be no distinction whatsoever between the Class A Voting Common Stock and the Class B Non-Voting Common Stock of the Corporation except that the holders of shares of Class A Voting Common Stock shall have the exclusive right to vote for the election of directors of the Corporation and for all other purposes, each holder of Class A Voting Common Stock being entitled to one (1) vote for each share thereof held. The holders of shares of Class B Non-Voting Common Stock of the Corporation shall have no voting right whatsoever for any purpose, except as otherwise expressly required by Florida law.

**III**

The amendment shall be implemented as follows:

Upon the filing of Articles of Amendment in the office of the Florida Secretary of State making effective this Article V of the Corporation's Articles of Incorporation (the "Effective Time"), each share of the Corporation's existing common voting stock, par value one dollar (\$1.00) per share ("Old Shares"), then issued and outstanding or held in the Corporation's treasury shall, without further action required on the part of the Corporation or its shareholders, be converted into eight-tenths (.8) of a share of the Corporation's Class A Voting Common Stock, no par value per share, and two-tenths (.2) of a share of the Corporation's Class B Non-Voting Common Stock, no par value per share (collectively, the "New Shares"). Subsequent to the Effective Time, each shareholder of record immediately prior to the Effective Time shall

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surrender to the Corporation the certificate(s) representing such holder's Old Shares for cancellation and shall receive in exchange therefor certificates representing the number of New Shares into which such holder's Old Shares have been converted as provided above. Until such surrender for cancellation, each outstanding certificate for Old Shares shall, from and after the Effective Time, be deemed for all corporate purposes to evidence the number of New Shares into which such shares have been converted thereby.

IV.

The amendment was duly adopted as of December 24, 2014.

V.


This amendment was adopted by the shareholders. The number of votes cast for the amendment by the shareholders was sufficient for approval.

VI.

This amendment will be effective January 1, 2015.

This the 24 day of December, 2014.

STEARNS FINANCIAL SERVICES  
GROUP, INC.

By:   
Dennis G. Stearns, President